

that simply addressing the futures market will significantly affect the price of gas.

Warren Buffett, the most famous rich Democrat in America, dismisses the idea.

T. Boone Pickens—who will be meeting with the Democrats tomorrow—dismisses the idea.

The Chairman of the Federal Reserve, Ben Bernanke, dismisses the idea.

Serious economists on all sides dismiss the idea.

The 27-nation International Energy Agency dismisses the idea.

Strengthening regulation of the futures market is a worthwhile piece of any legislative effort, but let's be clear from the outset: it is just a piece—and a small piece at that.

We need to think about the scope of this problem and act boldly. Problems this big require a bigger solution than a single idea by a single Member of Congress, not timid attempts to address only part of the problem.

As the senior Senator from Tennessee has said, can you imagine if President Kennedy had acted timidly when launching the space mission? What do you think the reaction would have been if he had declared we will go only a fraction of the way to the Moon?

Good ideas from both sides should be considered. And Americans, we know, are demanding nothing less.

They are demanding, above all, that we treat high gas prices for what they are: the single most important domestic issue facing Americans today. And they will know we are doing so when they see us dealing head on with supply and demand. Increased global demand for oil is not going down anytime soon. This means gas prices will not go down unless supply goes up.

And with gas prices now well above \$4 a gallon, the time has come for those who oppose a balanced approach to retreat from their long-held opposition to targeted and responsible oil exploration at home. They need to unlock the Outer Continental Shelf and lift their ban on the development of the vast oil shale deposits in western States.

America is the third-largest oil producer in the world. We possess within our own borders triple the amount of oil potential of Saudi Arabia with oil shale alone. It is time for the opponents of a balanced approach to unlock these vast domestic resources that will allow us to finally start the process of increasing domestic supply even as we work together toward a future free from dependence on Middle East oil.

Our friends have been reluctant until now to unlock these vast domestic reserves because of an aversion to fossil fuels and a sluggish attitude toward legislating in the middle of a Presidential election year. But Americans are more concerned right now about paying for gasoline and groceries than they are about the political calendar. And, over the past couple of weeks, a

number of our friends on the other side have indicated they want a balanced solution too.

So far, a dozen Democrats have expressed some level of openness to new domestic exploration. We are approaching a bipartisan consensus on the need to increase domestic supply. But their leadership isn't there. Their Presidential nominee opposes every effort to increase supply. The Speaker of the House is walking in lock-step with Al Gore.

It is time for Republicans and Democrats to come together on high gas prices. It is time to put aside old and outdated prejudices about offshore exploration, which is being done safely by countless other countries around the world and here at home too. It is time to use the resources we have and stop timidly nibbling around the edges. It is time to deliver for the American people. It is time to do what we were sent here to do.

A serious solution is already at hand. The Gas Price Reduction Act, with 44 copponsors, features a speculation piece that addresses the concerns of the bill the Democratic leadership would have us vote on tomorrow. But it is bolder than just that. It also contains the elements of a serious energy bill. It faces supply and demand head on by lifting the ban on Western oil shale development and opening up exploration far from the shores of the states that want it. And it promotes energy efficient vehicles like plug-in electric cars and trucks.

The Gas Price Reduction Act was written with one bipartisan principle in mind: find more, use less. If we adopt it, the American people will see that Congress is taking their concerns seriously.

Anything short of this bill will not be welcomed by the American people and will prove to be a waste of energy. If we pass the speculator piece alone, Americans will continue to demand a serious solution that gets at supply and demand. But we can avoid such a disappointment now by getting behind a proposal that directly addresses the price of gas at the pump.

This is a big problem, and the problem is bigger than just speculation; good ideas from all sides should be considered. It is what the American people demand.

#### HONORING OUR ARMED FORCES

PRIVATE FIRST CLASS SAMMIE E. PHILLIPS

Mr. McCONNELL. Madam President, I rise to speak about a hero of the Kentucky National Guard who gave his life in defense of freedom for our country. PFC Sammie E. Phillips was tragically killed on September 10, 2007, when his vehicle overturned during patrol in Iraq. Hailing from Elizabethtown, KY, he was 19 years old.

For his bravery in uniform, Private First Class Phillips earned several awards, medals and decorations, including the Good Conduct Medal, the

Kentucky Distinguished Service Medal and the Bronze Star.

Sammie's wife, Ashley Phillips, says of her husband, "I want everyone to know how proud Sammie was and how he truly was a hero, just like he always wanted to be."

In his too short life Sammie made a big impression on many people. He had a way of brightening any room when he walked in, and he made lots of friends.

"The thing I remember about Sammie the most was his smile," says Laura McGray, a former high-school teacher of his. "His eyes stood out. In some people their whole souls shine through their eyes. That was Sammie."

Sammie grew up in Elizabethtown and attended North Hardin High School in nearby Radcliff. Like a lot of young men his age, he enjoyed watching scary movies, and he liked Cadillac cars.

He was a big Tennessee Titans fan. He liked listening to rap music, and had big speakers in his car so he could do just that. Most of all, he enjoyed spending time with family and friends, especially Ashley, who he met during his junior year at North Hardin.

"He was very dedicated to his friends and relationships and would give a person the shirt off his back," says Ashley.

Sammie graduated from high school in 2006, and enlisted in the Kentucky National Guard. When he received his orders to deploy to Iraq, he asked Ashley to marry him. That was on a Wednesday. That Saturday, Sammie and Ashley were wed.

The happy couple had 10 days together before Sammie reported for training. In August of 2007, he shipped out to Iraq.

In uniform, Sammie continued to impress people just as he had in high school. He was assigned to Battery B, 2nd Battalion, 138th Field Artillery, based out of Carlisle, KY. He qualified as an expert gunner and became the gunner in his tank.

CAPT Robert S. Mattingly, the commander of Sammie's unit, calls Sammie "an excellent soldier who had unlimited potential. I rode with Sammie while training in Mississippi. He was one of our best gunners, the absolute cream of the crop. He was always ready to go, which is one of the best traits a soldier could possess."

Captain Mattingly adds:

I never met a person that didn't like Sammie Phillips.

Donald C. Storm, the former Adjutant General of the Kentucky National Guard, says Sammie was "a tremendous young soldier that just had tremendous potential."

Sammie aspired to one day be an architect, a goal he told Ashley about when they first met. He had hoped to go to school to study architecture once he returned from Iraq. He saw himself as a builder, and he built big dreams for himself and for a future with Ashley.

Sammie's unit returned home from Iraq in May of 2008. Sadly, PFC